GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:2556
ANSWERED ON:16.12.2004
INVESTMENT IN FOREIGN COUNTRIES BY INDIAN COMPANIES
Kushwaha Shri Narendra Kumar;Munshiram Shri

Will the Minister of RAILWAYS be pleased to state:

(a) whether Indian Public Sector companies would execute the projects of Railways in Iran;

(b) if so, whether the said construction works would be undertaken with the investment of our public sector companies;

(c) if so, whether public sector companies of Iran would also invest in the said projects; and

(d) if so, the details of percentage share of both countries separately?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI R. VELU)

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (d) OF UNSTARRED QUESTION NO.2556 BY S/SHRI NARENDRA KUMAR KUSHAWAHA AND MUNSHI RAM TO BE ANSWERED IN LOK SABHA ON 16.12.2004 REGARDING INVESTMENT IN FOREIGN COUNTRIES BY INDIAN COMPANIES

(a): Yes, Sir. Two Public Sector Undertakings under the Ministry of Railways namely RITES Ltd. and IRCON International Ltd. are in discussion with Iranian Authorities for execution of Railway projects in Iran.

(b): The investment of our Public Sector companies in these projects is yet to be crystallised.

(c) & (d): Participation of public sector companies of Iran to invest in the projects will depend on their financial interest or directives of Government of Iran to them. No percentage share of both the countries in any project has yet been crystallised.